

REMARKS

In view of the following remarks, Applicants respectfully request reconsideration and withdrawal of all grounds of rejection. Applicants have amended claims 2, 20, 51, and 52, and have added new claims 53 and 54, which depend from claim 2. Applicants have also amended the specification. No new matter has been added. After entry of these amendments, claims 2-18 and 20-54 will be pending in the application.

Amendments to the Specification

The Specification has been amended to correct various errors. As indicated in the Amendments to the Specification above, the term “party” has been replaced with the term “part.” Also, the Specification refers to the “trading systems” using reference number “1511.” However, Figures 16 and 17 of the application as originally filed refer to the “trading systems” using the reference number “1611.” Therefore, as indicated in the Amendments to the Specification above, the Specification has been amended to replace reference number “1511” with reference number “1611.” No new matter has been added by way of these amendments. Accordingly, Applicants respectfully request that these amendments be entered.

Claim Rejections – 35 U.S.C. 101

Claims 20-36 and 52 were rejected under 35 U.S.C. 101 because they are directed to non-statutory subject matter. Claims 20 and 52 have been amended to tie the elements of these claims to a particular apparatus. Specifically, claim 20 has been amended to recite “receiving at a list manager module executing on at least one programmable processor a compliance query...” Similar features are recited in claim 52. Support for these amendments are found in the specification as originally filed at least at pages 31 and 32. Applicants respectfully submit that the rejection of claims 20 and 52 is overcome and therefore these claims should be allowed. Furthermore, by virtue of at least their dependency upon claim 20 and the additional features recited therein, claims 21-36 should also be allowed.

Claim Rejections – 35 U.S.C. 103(a)

Claims 2-18, 20-36, 51, and 52 were rejected under 35 U.S.C. 103(a) as being anticipated by U.S. Pat. Appl. Pub. No. 2002/0059107 (“Reich”), in view of “Insider Trading, Prohibition of Securities and Exchange Board of India Regulations, 1992” (“1992 Regulations”).

The claimed invention is directed to systems and methods for implementing a global compliance program in a financial institution. As shown in Figs. 15-17, the global compliance system includes a list database (ref. no. 103), a list manager module (121), an export interface module (123), and an input interface module (1509). The list database stores material information regarding a plurality of entities that is known to the financial institution. The list manager module receives a compliance query from an affiliate of the financial institution, which has a status. The list manager provides a compliance response to the affiliate based on the plurality of entities and the status of the affiliate. The export interface module exports the material information regarding the plurality of entities to a trading system so that the trading system can monitor the entities that are stored in the list database and either flag or prevent trading in securities issued by the entities that violates any restrictions contained in the list database. The input interface module then receives information from the trading system and forwards it to the list manager module. This information can be used to further refine the information contained in either the Restricted List or Grey List of the list database.

Claim 2 is now amended to recite an export interface module that receives material information regarding the plurality of entities and exports it to a trading system; and an input interface module that receives information from the trading system and forwards it to the list manager module. Similar features are recited in claims 20, 51, and 52. Support for the amendments to claims 2, 20, 51, and 52 can be found at least in FIGS. 1 and 15-17 and in the specification as originally filed on pages 28-31.

In contrast, neither Reich, nor the 1992 Regulations, alone or in combination, describe, teach, or suggest exporting the material information in the list database to the trading system and inputting information from the trading system as recited in now amended claims 2, 20, 51, and 52 in order to refine the information contained in the list database. Rather, the compliance system of Reich merely communicates information regarding whether a transaction is permitted to a module that places orders with the trading system. As shown in Figures 1 and 2 of Reich, an

employee or other party submits an order for a securities transaction through a trading system 16. An order processing system 12 receives the order and forwards details about the transaction and the party making it to the automated compliance system 14. The automated compliance system 14 includes a rules engine 30 connected to a rules database 32, which contains predefined compliance rules. The rules engine 30 is also connected to a list server 34 through which the rules engine 30 can access trading restrictions from one or more control lists 36. The rules engine 30 evaluates the predefined compliance rules based on the trading restrictions, the order information, and other pertinent information accessed from other databases to determine whether the transaction associated with the order is permitted. If no restrictions apply, an approval message is sent to a module, which places an order with the trading system. The 1992 Regulations merely include specific provisions that govern insider trading.

Because neither Reich, nor the 1992 Regulations, alone or in combination, describe, teach, or suggest all the limitations of claim 2, Applicants respectfully submit that claim 2 should be allowed. Now amended claims 20, 51, and 52 include similar limitations and should be allowed for the same reasons as claim 2.

Furthermore, by virtue of at least their dependency upon claims 2 and 20 and the additional features recited therein, claims 3-18 and 21-36 should also be allowed.

New Claims 53 and 54

Newly added claims 53 and 54, which depend upon claim 2, have also been added. Claim 53 is directed to a user interface module that communicates with at least two access devices to provide different levels of access to the global compliance system. Claim 54 is directed to exporting material information to an external market data system. Exporting material information regarding a plurality of entities to an external market data system allows affiliates of the financial institution to use the external market data system to see, for example, what securities are restricted from the external market data system. Support for claims 53 and 54 can be found at least in FIGS. 1 and 15-17 and in the specification as originally filed on pages 12-14 and 28. By virtue of their dependency upon claim 2 and the additional features recited therein, claims 53 and 54 are also patentable.

CONCLUSION

In view of all of the foregoing amendments and remarks, Applicants respectfully request reconsideration, withdrawal of all grounds of rejection, and allowance of Claims 2-18, 20-36, and 51-54.

Respectfully submitted,

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